Employees' Provident Funds and Miscellaneous Provisions Act, 1952 are taken. This includes filing of complaints under section 406/409 of IPC, launching of prosecution under Section 14 of the Act, attachment of moveable/immoveable property and arrest of defaulters etc.

Check on circulation of currency

3549. SHRI ABU ASIM AZMI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that currency circulation in the country is at the highest level;

(b) if so, whether it is a fact that due to this highest circulation of currency, the prices of essential commodities are increasing rapidly;

(c) whether it is also a fact that fake currency is also in circulation in the country, if so, the details thereof; and

(d) the steps being taken by the Central Government to put a check on circulation of currency and uproot fake currency?

. THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Currency in circulation including currency with the public and cash in hand with banks rose to Rs. 504,167 crore as on March 31,2007 from Rs. 430,676 crore as on March 31,2006.

(b) The increase in prices in the recent months is the combined effect of monetary expansion and supply constraints emanating from shortfall in the availability of certain essential commodities.

(c) As per RBI, the value of counterfeit notes detected at RBI and bank branches (excluding such notes seized by police and other enforcement agencies) was Rs. 1-,76,75,150 during 2005-06.

(d) Measures initiated by the RBI in consultation with the Government of India to put a check on circulation of counterfeit currencies include, *inter alia,* regular reviewing and updating security features especially in high denominations, close coordination with law enforcing agencies, publicizing features of genuine notes andynitiation of research and development in counterfeit detection.